

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In re ) Chapter 11  
 )  
EQUIPMENT ACQUISITION RESOURCES, INC. ) Case No.: 09 B 39937  
 )  
Debtor. ) Hon. Donald R. Cassling

**NOTICE OF MOTION**

**PLEASE TAKE NOTICE** that on **November 5, 2019, at 10:00 a.m.** or as soon thereafter as counsel may be heard, we shall appear before the Honorable Donald R. Cassling or any judge who may be sitting in his place and stead, in Courtroom 619 in the Everett McKinley Dirksen United States Courthouse, 219 South Dearborn Street, Chicago, Illinois 60604, and present the attached *Motion for Entry of an Order Authorizing Final Distributions to Holders of Allowed Claims*, a copy of which is hereby served upon you.

Dated: October 15, 2019

Respectfully Submitted,

**SAUL EWING ARNSTEIN & LEHR LLP**

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*Counsel to William A. Brandt, Jr., acting solely in  
his capacity as the Plan Administrator for  
Equipment Acquisition Resources, Inc.*

**CERTIFICATE OF SERVICE**

I hereby certify that on October 15, 2019, I electronically filed the foregoing *Notice of Motion* and *Motion for Entry of an Order Authorizing Final Distributions to Holders of Allowed Claims* with the Clerk of the Court using the CM/ECF system which will send notification of such filing to those parties of record in this case, as set forth below. A separate notice of hearing will be mailed to all creditors and parties in interest in this case, as set forth in the Motion.

/s/ Sean P. Williams

**VIA CM/ECF**

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**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In re	)	Chapter 11
	)	
EQUIPMENT ACQUISITION RESOURCES, INC.	)	Case No.: 09 B 39937
	)	
Debtor.	)	Hon. Donald R. Cassling

**MOTION FOR ENTRY OF AN ORDER AUTHORIZING FINAL  
DISTRIBUTIONS TO HOLDERS OF ALLOWED CLAIMS**

William A. Brandt, Jr. (the “Plan Administrator”), acting solely in his capacity as the Plan Administrator for Equipment Acquisition Resources, Inc. (the “Debtor”), hereby moves this Court (the “Motion”), pursuant to sections 1142 and 105 of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 3022 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), for entry of an order authorizing the Plan Administrator to make final distributions to holders of the allowed claims listed on **Exhibit A**. In support of this Motion, the Plan Administrator respectfully states as follows:

**JURISDICTION AND VENUE**

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157.
2. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

**BACKGROUND**

3. Prior to the commencement of the Chapter 11 Case, the Debtor purported to be a market maker in the semiconductor manufacturing equipment sales and servicing industry. Prior to the Petition Date, however, it became clear that the Debtor engaged in fraudulent activity with respect to its operations and financial reporting. In October 2009, the members of the Debtor’s

board of directors and its officers resigned and the shareholders elected the Plan Administrator as the sole member of the board of directors and the Debtor's chief restructuring officer.

4. On October 23, 2009 (the "Petition Date"), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Illinois (the "Court") commencing the above-captioned chapter 11 case (the "Chapter 11 Case").

5. On July 15, 2010, this Court enter an order [Docket No. 322] approving the Debtor's *Second Amended Plan of Liquidation of Equipment Acquisition Resources, Inc. dated July 15, 2010* (the "Plan") [Docket No. 316]. Pursuant to the terms of the Plan, the Debtor executed the Plan Administrator Agreement, naming Brandt as Plan Administrator of the Debtor.

6. Pursuant to the Plan, all of the remaining assets of the Debtor, including potential litigation claims, remained in the estate to be liquidated and distributed to creditors. The Plan Administrator filed over seventy adversary proceedings in this case and all have been resolved.

7. The Plan Administrator has reviewed and analyzed, satisfied, or resolved all filed secured, administrative, and priority claims pursuant to the Plan. The Plan Administrator and his advisors have also worked diligently to reconcile the Chapter 11 Case's claims register by, among other things, reviewing supporting documentation, negotiating with various claimholders, and filing objections to certain claims. As the result of these efforts, all disputed claims have been either liquidated and received distributions pursuant to the Plan or otherwise resolved.

8. The vast majority of the claims body is Class 3 General Unsecured Claims. Pursuant to Article 3.3.1 of the Plan, General Unsecured Claims are to receive the following treatment:

To the extent that there are sufficient Estate Assets, after payment in full of all Allowed Administrative and Employee Claims, the

Plan Administrator shall distribute the Cash proceeds of the remaining Estate Assets to holders of Allowed Class 3 Claims on a pro rata basis.

Plan, Art. 3.3.1.

9. In addition, the Plan Administrative recently resolved a dispute over the characterization of a tax refund by the Internal Revenue Service (“IRS”). While final tax returns will be filed and may generate a similar dispute from the IRS, the Plan Administrator is confident that any such dispute will be resolved amicably and without any tax or penalty due from the Estate.

10. In order to finalize the administration of the Debtor’s estate and in the interest of full disclosure, the Plan Administrator intends to make distributions (the “Final Distributions”) to the holders of Allowed Claims listed on the attached **Exhibit A**. The Plan Administrator estimates that distributions to general unsecured creditors will equal approximately 11% of each creditor’s Allowed Claim. In the interests of full transparency, once the Final Distributions are sent to creditors, the Plan Administrator will file a Final Report of Distributions, detailing the amount of each Final Distribution.

### **RELIEF REQUESTED**

11. Pursuant to sections 105 and 1142 of the Bankruptcy Code and Article 10 of the Plan, the Plan Administrator respectfully requests entry of an order approving the Final Distributions.

### **BASIS FOR RELIEF**

12. Pursuant to Bankruptcy Rule 3021, “after a plan is confirmed, distributions shall be made to creditors whose claims have been allowed . . .” Fed. R. Bankr. P. 3021. Under sections 105(a) and 1142(b) of the Bankruptcy Code, the Court has broad authority to issue any



order necessary to implement the provisions of the Bankruptcy Code and the Plan. See 11 U.S.C. §§ 105(a), 1142(b).

13. Specifically, section 1142(b) of the Bankruptcy Code provides that:

The court may direct the debtor and any other necessary party to execute or deliver or to join in the execution or delivery of any instrument required to effect a transfer of property dealt with by a confirmed plan, and to perform any other act, including the satisfaction of any lien, that is necessary for the consummation of the plan.

11 U.S.C. § 1142(b).

14. The effect of 1142(b) is to provide the Court with a broad jurisdictional grant to implement the terms of a confirmed plan. See, e.g., In re Kmart Corp., 359 B.R. 189, 195 (Bankr. N.D. Ill. 2005) (Post-confirmation, “the bankruptcy court retains jurisdiction to protect the confirmation order, prevent interference with the execution of the plan, and otherwise aid in the plan’s operation”); United States Trustee v. Gryphon, 166 F.3d 552, 556 (3d Cir. 1999). Moreover, pursuant to Article 10 of the Plan, the Court has expressly “retain[ed] exclusive jurisdiction over all matters arising out of, and related to, the Bankruptcy Case, the Estate and the Plan to the fullest extent permitted by law” and retained jurisdiction to “[h]ear and determine such other matters as may be provided in the Confirmation Order or as may be authorized under the Bankruptcy Code.” Plan, Art. 10; Art. 10(p). Given the terms of the Plan, it is appropriate for this Court to enter an order allowing the Final Distributions.

15. For the reasons set forth above, the Plan Administrator respectfully requests entry of the Proposed Order which will permit the Plan Administrator to issue the Final Distributions. The amounts to be distributed under this Motion are consistent with the provisions of the Plan and should be allowed.

**NOTICE**

16. Notice of this Motion is being served on all parties that have filed an appearance in this bankruptcy case. A separate Notice of Hearing, attached hereto as **Exhibit B**, with respect to this Motion and the Plan Administrator's *Motion for Final Decree* (filed concurrently herewith) will be mailed via first class U.S. mail and sent to (a) the United States Trustee; (b) all creditors and parties in interest listed on the Court's mailing matrix; and (c) all parties requesting notice pursuant to Bankruptcy Rule 2002.

**WHEREFORE**, the Plan Administrator requests that the Court (a) enter an order authorizing the Final Distributions and (b) grant such other and further relief as is necessary and proper.

Dated: October 15, 2019

Respectfully Submitted,

**SAUL EWING ARNSTEIN & LEHR LLP**

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